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Consolidated Financial Results for the Nine Months Ended December 31, 2025 [Japanese GAAP]



February 13, 2026

Company name: FUJIKURA COMPOSITES Inc.

Stock exchange listing: Tokyo Stock Exchange

Code number: 5121

URL: <https://www.fujikuracomposites.jp/>

Representative: Kenji Morita, Representative Director, President and Chief Executive Officer

Contact: Akiyasu Higuchi, Director, Executive Officer

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Scheduled date of commencing dividend payments: -

Availability of supplementary materials on financial results: Not available

Schedule of financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2025 (April 1, 2025 - December 31, 2025)

(1) Consolidated Operating Results

(% indicates changes from the previous corresponding period.)

| | Net sales | Operating profit | Ordinary profit | Profit attributable to owners of parent |
|-------------------|-------------|------------------|-----------------|---|
| Nine months ended | Million yen | Million yen | Million yen | Million yen |
| December 31, 2025 | 29,871 | 0.0 | 3,570 | (1.0) |
| December 31, 2024 | 29,866 | 5.0 | 3,608 | 19.5 |

(Note) Comprehensive income: Nine months ended December 31, 2025: €2,874 million [(15.1)%]

Nine months ended December 31, 2024: ¥3,387 million [(15.1)%]

| | Basic earnings per share | Diluted earnings per share |
|-------------------|-----------------------------|-------------------------------|
| Nine months ended | Yen | Yen |
| December 31, 2025 | 145.35 | — |
| December 31, 2024 | 155.05 | — |

(Note): The figures for the nine months ended December 31, 2024 are presented after being retrospectively restated reflecting changes in accounting policies.

(2) Consolidated Financial Position

| | Total assets | Net assets | Equity ratio |
|-------------------------|-----------------------|-----------------------|--------------|
| As of December 31, 2025 | Million yen 47,727 | Million yen 36,055 | % 75.5 |
| As of March 31, 2025 | 47,827 | 34,433 | 72.0 |

2. Dividends

| | Annual dividends | | | | |
|--|------------------|-----------------|-----------------|--------------|--------------|
| | 1st quarter-end | 2nd quarter-end | 3rd quarter-end | Year-end | Total |
| Fiscal year ended March 31, 2025 | Yen — | Yen 32.00 | Yen — | Yen 32.00 | Yen 64.00 |
| Fiscal year ending March 31, 2026 | | 33.00 | — | | |
| Fiscal year ending March 31, 2026 (Forecast) | | | | 43.00 | 76.00 |

- (Note) 1. Revision to the dividend forecast announced most recently: Yes
2. For details, please refer to the Notice Concerning Upward Revision to Year-end Dividend Forecasts for the Fiscal Year Ending March 31, 2026, disclosed today.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 - March 31, 2026)

(% indicates changes from the previous corresponding period.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Basic earnings per share | |
|-----------|-------------|-----|------------------|-----|-----------------|-----|---|-----|--------------------------|--------|
| Full year | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen | |
| | 40,700 | 0.2 | 5,000 | 7.6 | 5,200 | 6.6 | 3,800 | 1.7 | | 193.73 |

(Note) Revision to the financial results forecast announced most recently: None

1. Due to the retrospective application resulting from the changes in accounting policies, the percentage change from the previous period is calculated using the figures for the previous period retrospectively restated.

* Notes:

- (1) Significant changes in the scope of consolidation during the period: None

(2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

 - 1) Changes in accounting policies due to the revision of accounting standards: None
 - 2) Changes in accounting policies other than 1) above: Yes
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None

(4) Total number of issued and outstanding shares (common shares)

 - 1) Total number of issued shares at the end of the period (including treasury shares):

| | |
|--------------------|-------------------|
| December 31, 2025: | 20,074,968 shares |
| March 31, 2025: | 23,446,209 shares |
 - 2) Total number of treasury shares at the end of the period:

| | |
|--------------------|------------------|
| December 31, 2025: | 909,505 shares |
| March 31, 2025: | 4,288,816 shares |

- (Note) The Company has introduced Share Delivery Trust for Officers and the ESOP trust for stock grant. The Company's shares held by the trust accounts are included in treasury shares to be deducted when calculating the total number of treasury shares at the end of the period and the average number of shares outstanding during the period.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable, and the Company does not in any way guarantee the achievement of the projections. In addition, actual results may differ significantly from these forecasts due to various factors.

(1) Quarterly Consolidated Balance Sheets

(Thousand yen)

| | As of March 31, 2025 | As of December 31, 2025 |
|---|----------------------|-------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 10,877,895 | 11,002,910 |
| Notes and accounts receivable - trade | 7,384,354 | 6,091,250 |
| Electronically recorded monetary claims - operating | 3,273,335 | 4,042,339 |
| Merchandise and finished goods | 4,077,248 | 3,776,193 |
| Work in process | 2,857,882 | 2,873,434 |
| Raw materials and supplies | 968,377 | 681,426 |
| Other | 567,075 | 501,700 |
| Allowance for doubtful accounts | (32,620) | (50,808) |
| Total current assets | <u>29,973,548</u> | <u>28,918,447</u> |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures, net | 4,791,722 | 5,777,340 |
| Machinery, equipment and vehicles, net | 2,903,346 | 3,084,313 |
| Land | 3,066,470 | 3,062,612 |
| Construction in progress | 2,149,964 | 337,855 |
| Other, net | 1,033,569 | 1,107,842 |
| Total property, plant and equipment | <u>13,945,072</u> | <u>13,369,964</u> |
| Intangible assets | | |
| Software | 192,284 | 174,261 |
| Other | 115,706 | 199,621 |
| Total intangible assets | <u>307,991</u> | <u>373,883</u> |
| Investments and other assets | | |
| Retirement benefit asset | 854,834 | 790,263 |
| Other | 4,424,562 | 5,894,575 |
| Allowance for doubtful accounts | (1,678,035) | (1,619,883) |
| Total investments and other assets | <u>3,601,361</u> | <u>5,064,955</u> |
| Total non-current assets | <u>17,854,425</u> | <u>18,808,802</u> |
| Total assets | <u>47,827,974</u> | <u>47,727,250</u> |

(Thousand yen)

| | As of March 31, 2025 | As of December 31, 2025 |
|---|----------------------|-------------------------|
| Liabilities | | |
| Current liabilities | | |
| Accounts payable - trade | 1,863,583 | 1,378,183 |
| Electronically recorded obligations - operating | 1,195,805 | 1,041,826 |
| Short-term borrowings | 800,000 | 800,000 |
| Income taxes payable | 267,108 | 219,097 |
| Provision for bonuses | 556,230 | 181,163 |
| Provision for loss on business withdrawal | 15,234 | 15,234 |
| Provision for voluntary product recall related costs | 252,700 | 262,618 |
| Asset retirement obligations | 60,000 | — |
| Other | 2,913,577 | 2,120,794 |
| Total current liabilities | <u>7,924,239</u> | <u>6,018,918</u> |
| Non-current liabilities | | |
| Long-term borrowings | 2,800,000 | 2,400,000 |
| Deferred tax liabilities | 605,308 | 1,177,376 |
| Provision for environmental measures | 9,283 | 9,283 |
| Provision for loss on voluntary recall of products | 201,700 | 134,700 |
| Provision for share awards | 201,155 | 312,967 |
| Provision for share awards for directors (and other officers) | — | 6,852 |
| Retirement benefit liability | 726,156 | 746,542 |
| Asset retirement obligations | 424,254 | 417,726 |
| Other | 502,037 | 447,700 |
| Total non-current liabilities | <u>5,469,897</u> | <u>5,653,148</u> |
| Total liabilities | <u>13,394,136</u> | <u>11,672,067</u> |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 3,804,298 | 3,804,298 |
| Capital surplus | 3,455,379 | 3,207,390 |
| Retained earnings | 28,612,960 | 25,987,268 |
| Treasury shares | (6,010,364) | (1,604,192) |
| Total shareholders' equity | <u>29,862,274</u> | <u>31,394,765</u> |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 730,000 | 1,768,165 |
| Foreign currency translation adjustment | 3,386,459 | 2,511,808 |
| Remeasurements of defined benefit plans | 455,102 | 380,442 |
| Total accumulated other comprehensive income | <u>4,571,562</u> | <u>4,660,417</u> |
| Total net assets | <u>34,433,837</u> | <u>36,055,183</u> |
| Total liabilities and net assets | <u>47,827,974</u> | <u>47,727,250</u> |

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Nine Months Ended December 31

(Thousand yen)

| | For the nine months ended December 31, 2024 | For the nine months ended December 31, 2025 |
|---|--|--|
| Net sales | 29,866,463 | 29,871,796 |
| Cost of sales | 20,258,262 | 20,436,227 |
| Gross profit | 9,608,201 | 9,435,568 |
| Selling, general and administrative expenses | | |
| Packing and transportation costs | 431,602 | 390,664 |
| Salaries and allowances | 1,981,557 | 1,930,930 |
| Provision for bonuses | 32,683 | 28,651 |
| Retirement benefit expenses | 74,841 | 64,937 |
| Depreciation | 155,211 | 136,728 |
| Research and development expenses | 390,374 | 380,938 |
| Other | 2,933,825 | 2,932,013 |
| Total selling, general and administrative expenses | 6,000,095 | 5,864,864 |
| Operating profit | 3,608,106 | 3,570,704 |
| Non-operating income | | |
| Interest income | 62,340 | 48,945 |
| Dividend income | 160,757 | 138,144 |
| Foreign exchange gains | 18,529 | — |
| Rental income | 10,130 | 10,719 |
| Compensation income | — | 39,642 |
| Other | 94,534 | 93,130 |
| Total non-operating income | 346,293 | 330,582 |
| Non-operating expenses | | |
| Interest expenses | 26,013 | 37,687 |
| Commission for syndicated loans | 70,166 | 750 |
| Foreign exchange losses | — | 2,237 |
| Rental costs | 1,593 | 1,576 |
| Loss on retirement of non-current assets | 2,773 | 24,840 |
| Other | 25,066 | 40,871 |
| Total non-operating expenses | 125,613 | 107,963 |
| Ordinary profit | 3,828,786 | 3,793,323 |
| Extraordinary income | | |
| Gain on sale of investment securities | 279,164 | — |
| Gain on reversal of provision for loss on business withdrawal | 52,101 | — |
| Subsidy income | 22,001 | 163,087 |
| Total extraordinary income | 353,266 | 163,087 |
| Extraordinary losses | | |
| Impairment losses | — | 38,673 |
| Loss on abandonment of non-current assets | 39,206 | — |
| Total extraordinary losses | 39,206 | 38,673 |
| Profit before income taxes | 4,142,846 | 3,917,737 |
| Income taxes - current | 973,167 | 1,029,501 |
| Income taxes - deferred | 105,214 | 103,076 |
| Total income taxes | 1,078,381 | 1,132,578 |
| Profit | 3,064,464 | 2,785,159 |
| Profit attributable to | | |
| Profit attributable to owners of parent | 3,064,464 | 2,785,159 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 208,535 | 1,038,165 |
| Foreign currency translation adjustment | 126,906 | (874,651) |

| | | |
|---|-----------|-----------|
| Remeasurements of defined benefit plans, net of tax | (12,737) | (74,659) |
| Total other comprehensive income | 322,703 | 88,854 |
| Comprehensive income | 3,387,168 | 2,874,014 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 3,387,168 | 2,874,014 |